

Monthly Benchmark Returns



Calendar Year Returns										
2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD 2025
REAL ESTATE 2.14%	NATURAL RESOURCES 30.87%	EMERGING MARKET 37.28%	US GOV'T BONDS 1.47%	LARGE CAP STOCKS 31.49%	LARGE CAP STOCKS 18.40%	NATURAL RESOURCES 39.95%	NATURAL RESOURCES 34.07%	LARGE CAP STOCKS 26.29%	LARGE CAP STOCKS 25.02%	EMERGING MARKET 32.86%
US GOV'T BONDS 1.76%	SMALL CAP STOCKS 26.56%	FOREIGN STOCKS 25.03%	US CORP BONDS -3.67%	REAL ESTATE 28.92%	EMERGING MARKET 18.31%	REAL ESTATE 38.99%	US GOV'T BONDS -9.38%	FOREIGN STOCKS 18.24%	MID-CAP STOCKS 13.93%	FOREIGN STOCKS 26.61%
LARGE CAP STOCKS 1.38%	MID-CAP STOCKS 20.74%	LARGE CAP STOCKS 21.83%	REAL ESTATE -4.03%	MID-CAP STOCKS 26.20%	MID-CAP STOCKS 13.66%	LARGE CAP STOCKS 28.71%	MID-CAP STOCKS -13.06%	MID-CAP STOCKS 16.44%	SMALL CAP STOCKS 8.70%	LARGE CAP STOCKS 17.52%
US CORP BONDS -0.74%	LARGE CAP STOCKS 11.96%	MID-CAP STOCKS 16.24%	LARGE CAP STOCKS -4.38%	SMALL CAP STOCKS 22.78%	US CORP BONDS 11.30%	SMALL CAP STOCKS 26.82%	FOREIGN STOCKS -14.45%	SMALL CAP STOCKS 16.05%	NATURAL RESOURCES 8.11%	NATURAL RESOURCES 14.06%
FOREIGN STOCKS -0.81%	EMERGING MARKET 11.19%	SMALL CAP STOCKS 13.23%	SMALL CAP STOCKS -8.48%	FOREIGN STOCKS 22.01%	SMALL CAP STOCKS 11.29%	MID-CAP STOCKS 24.76%	SMALL CAP STOCKS -16.10%	REAL ESTATE 12.25%	EMERGING MARKET 7.50%	US CORP BONDS 7.80%
SMALL CAP STOCKS -2.00%	REAL ESTATE 7.56%	REAL ESTATE 9.84%	MID-CAP STOCKS -11.08%	EMERGING MARKET 18.42%	FOREIGN STOCKS 7.82%	FOREIGN STOCKS 11.26%	US CORP BONDS -17.92%	EMERGING MARKET 9.83%	REAL ESTATE 4.86%	US GOV'T BONDS 6.52%
MID-CAP STOCKS -2.18%	US CORP BONDS 6.37%	US CORP BONDS 7.29%	FOREIGN STOCKS -13.79%	NATURAL RESOURCES 17.63%	US GOV'T BONDS 7.07%	US CORP BONDS -1.49%	LARGE CAP STOCKS -18.11%	US CORP BONDS 9.45%	FOREIGN STOCKS 3.82%	MID-CAP STOCKS 5.27%
EMERGING MARKET -14.92%	US GOV'T BONDS 1.35%	US GOV'T BONDS 1.30%	EMERGING MARKET -14.58%	US CORP BONDS 17.27%	REAL ESTATE -5.29%	US GOV'T BONDS -2.33%	EMERGING MARKET -20.09%	US GOV'T BONDS 4.34%	US GOV'T BONDS 1.92%	REAL ESTATE 3.80%
NATURAL RESOURCES -24.28%	FOREIGN STOCKS 1.00%	NATURAL RESOURCES 1.23%	NATURAL RESOURCES -21.07%	US GOV'T BONDS 5.88%	NATURAL RESOURCES -19.01%	EMERGING MARKET -2.54%	REAL ESTATE -25.17%	NATURAL RESOURCES 3.66%	US CORP BONDS 1.15%	SMALL CAP STOCKS 3.33%

Trailing Annualized (10/31/2025)		
3 Year	5 Year	10 Year
LARGE CAP STOCKS 22.68%	NATURAL RESOURCES 23.90%	LARGE CAP STOCKS 14.64%
EMERGING MARKET 21.10%	LARGE CAP STOCKS 17.64%	MID-CAP STOCKS 10.17%
FOREIGN STOCKS 20.06%	MID-CAP STOCKS 13.02%	SMALL CAP STOCKS 9.28%
MID-CAP STOCKS 11.68%	FOREIGN STOCKS 12.33%	NATURAL RESOURCES 7.75%
NATURAL RESOURCES 8.37%	SMALL CAP STOCKS 12.17%	EMERGING MARKET 7.69%
SMALL CAP STOCKS 8.20%	EMERGING MARKET 7.46%	FOREIGN STOCKS 7.48%
US CORP BONDS 7.89%	REAL ESTATE 7.12%	REAL ESTATE 5.91%
REAL ESTATE 7.35%	US GOV'T BONDS 0.10%	US CORP BONDS 3.20%
US GOV'T BONDS 4.88%	US CORP BONDS 0.03%	US GOV'T BONDS 1.64%

Large Cap Stocks – Standard & Poor's 500®
Mid Cap Stocks – Standard & Poor's MidCap 400
Small Cap Stocks – Standard & Poor's SmallCap 600
Foreign Stocks – MSCI EAFE Index
Emerging Market Stocks – MSCI Emerging Markets

US Corp Bonds – iBoxx \$ Liquid Investment Grade Index
US Gov't Bonds – ICE U.S. 3-7 Year Treasury Bond Index
US Real Estate – Dow Jones U.S. Real Estate Index
Natural Resources – S&P North American Natural Resources Sector Index

Source: Bloomberg. This material has been obtained from sources generally considered reliable. No guarantee can be made as to its accuracy. Not intended to represent the performance of any particular investment. Indices are unmanaged and one cannot invest directly in an index. Past performance is not a guarantee of future results. Returns in excess of 1 year are annualized.

Data as-of 10/31/2025

